

In the Specification

Please replace the carryover paragraph on pages 3-4 (page 3, line 35 through page 4, line 10) with the following replacement paragraph:

Accordingly the invention may be said broadly to consist in a process for preparing a whey protein hydrolysate containing bioactive peptides which comprises:

- C1
- i) hydrolysing a whey protein-containing substrate with at least one heat labile protease, at a temperature of between about 20°C and 65°C at a pH of about 6 to about 8 when said enzyme is a neutral protease, at a pH of about 3 to about 5 when said enzyme is an acid protease, and at a pH of about 5 to about 10 when said enzyme in an alkaline protease;
 - ii) terminating said hydrolysis when a degree of hydrolysis of no greater than 10% has been reached by deactivating said protease under conditions which produce a hydrolysate with a solubility of at least about 65%; and
 - (iii) testing said hydrolysate for biological activity.

Please cancel the paragraph on page 4 at lines 22-23.

Please cancel the paragraph on page 4 at lines 25-26.

Please replace the paragraph at page 4, lines 33-37 with the following replacement paragraph:

C2

In another embodiment the invention consists in a whey protein hydrolysate containing one or more bioactive peptides selected from the group consisting of AFE, LFSH (SEQ ID NO: 1), ILKEKH (SEQ ID NO: 2), LIVTQ (SEQ ID NO: 3), MKG, LDIQK (SEQ ID NO: 4), ALPMH (SEQ ID NO: 5), VTSTAV (SEQ ID NO: 6), LVYPFGPIPNQLPQNIPP (SEQ ID NO: 8) and LFRQ (SEQ ID NO: 9).